

# EXHIBIT 35

### Annual Solvency Calculations for BLMIS from 2002 through 2008

	December 11, 2002			
	IA Business	Proprietary Trading	Intercompany Eliminations	BLMIS
	(\$ millions)			
ASSETS				
Cash	\$1,500.00	\$198.10		\$1,698.10
Receivables	273.70		(\$273.70)	0.00
Net Trading Positions		107.00		107.00
Fixed Assets		10.50		10.50
Other Assets		2.10		2.10
Total	\$1,773.70	\$317.70	(\$273.70)	\$1,817.70
LIABILITIES				
Customer liabilities	\$11,907.28			\$11,907.28
Payables		\$273.70	(\$273.70)	0.00
Total	\$11,907.28	\$273.70	(\$273.70)	\$11,907.28

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTAA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

**Annual Solvency Calculations for BLMIS from 2002 through 2008**

	December 11, 2003			
	IA Business	Proprietary Trading	Intercompany Eliminations	BLMIS
	(\$ millions)			
ASSETS				
Cash	\$1,000.00	\$144.60		\$1,144.60
Receivables	371.00		(\$371.00)	0.00
Net Trading Positions		51.70		51.70
Fixed Assets		8.20		8.20
Other Assets		0.90		0.90
Total	\$1,371.00	\$205.40	(\$371.00)	\$1,205.40
LIABILITIES				
Customer liabilities	\$12,890.02			\$12,890.02
Payables		\$371.00	(\$371.00)	0.00
Total	\$12,890.02	\$371.00	(\$371.00)	\$12,890.02

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTAA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

### Annual Solvency Calculations for BLMIS from 2002 through 2008

	December 11, 2004			
	IA Business	Proprietary Trading	Intercompany Eliminations	BLMIS
	(\$ millions)			
ASSETS				
Cash	\$840.00	\$193.00		\$1,033.00
Receivables	460.00		(\$460.00)	0.00
Net Trading Positions		47.00		47.00
Fixed Assets		6.50		6.50
Other Assets		1.40		1.40
Total	\$1,300.00	\$247.90	(\$460.00)	\$1,087.90
LIABILITIES				
Customer liabilities	\$14,916.62			\$14,916.62
Payables		\$460.00	(\$460.00)	0.00
Total	\$14,916.62	\$460.00	(\$460.00)	\$14,916.62

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTAA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

### Annual Solvency Calculations for BLMIS from 2002 through 2008

	December 11, 2005			
	IA Business	Proprietary Trading	Intercompany Eliminations	BLMIS
	(\$ millions)			
ASSETS				
Cash	\$620.00	\$246.20		\$866.20
Receivables	529.30		(\$529.30)	0.00
Net Trading Positions		108.00		108.00
Fixed Assets		6.70		6.70
Other Assets		2.60		2.60
Total	\$1,149.30	\$363.50	(\$529.30)	\$983.50
LIABILITIES				
Customer liabilities	\$15,486.46			\$15,486.46
Payables		\$529.30	(\$529.30)	0.00
Total	\$15,486.46	\$529.30	(\$529.30)	\$15,486.46

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTAA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

**Annual Solvency Calculations for BLMIS from 2002 through 2008**

	December 11, 2006			
	IA Business	Proprietary Trading	Intercompany Eliminations	BLMIS
	(\$ millions)			
ASSETS				
Cash	\$1.00	\$6.90		\$7.90
Receivables	602.50		(\$602.50)	0.00
Net Trading Positions		175.00		175.00
Fixed Assets		7.60		7.60
Other Assets		2.90		2.90
Total	\$603.50	\$192.40	(\$602.50)	\$193.40
LIABILITIES				
Customer liabilities	\$17,837.49			\$17,837.49
Payables		\$602.50	(\$602.50)	0.00
Total	\$17,837.49	\$602.50	(\$602.50)	\$17,837.49

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTAA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

### Annual Solvency Calculations for BLMIS from 2002 through 2008

	December 11, 2007			
	IA Business	Proprietary Trading	Intercompany Eliminations	BLMIS
	(\$ millions)			
ASSETS				
Cash	\$1.00	\$167.00		\$168.00
Receivables	723.70		(\$723.70)	0.00
Net Trading Positions		246.70		246.70
Fixed Assets		7.80		7.80
Other Assets		2.60		2.60
Total	\$724.70	\$424.10	(\$723.70)	\$425.10
LIABILITIES				
Customer liabilities	\$21,994.30			\$21,994.30
Payables		\$723.70	(\$723.70)	0.00
Total	\$21,994.30	\$723.70	(\$723.70)	\$21,994.30

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTAA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

### Annual Solvency Calculations for BLMIS from 2002 through 2008

	December 11, 2008			
	IA Business	Proprietary Trading	Intercompany Eliminations	BLMIS
	(\$ millions)			
ASSETS				
Cash	\$1.00	\$190.80		\$191.80
Receivables	799.20		(\$799.20)	0.00
Net Trading Positions		328.30		328.30
Fixed Assets		7.80		7.80
Other Assets		2.60		2.60
Total	\$800.20	\$529.50	(\$799.20)	\$530.50
LIABILITIES				
Customer liabilities	\$19,695.44			\$19,695.44
Payables		\$799.20	(\$799.20)	0.00
Total	\$19,695.44	\$799.20	(\$799.20)	\$19,695.44

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTAA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.